

**The Daily Astorian.**

NEW TO-DAY.

ASTORIA, OREGON:  
WEDNESDAY, NOVEMBER 22, 1881.  
**THE MORTGAGE TAX LAW.**

In another column we give at length the views of "Borrower" who forcibly voices the ideas heretofore expressed in *The Astorian* regarding the important matter of taxation, indebtedness, mortgage tax law, etc. He makes a fair showing and a good argument. The force of his remarks lies in their application.

Regarding the mortgage tax law it is evident that the best interests of our state require either its modification or its repeal. Prior to the law of 1882 the mode of taxation was this way: From the assessed value of his farm (\$3,750) one-half of the real value, or \$3,000 was paid to the lender, the borrower deducting the amount of his mortgage, which was generally from three to four thousand dollars, and then paying taxes to the state. The state then passed the law of 1882, now changing the mode of taxation so far, which remains the same, but declared that the mortgagor should pay the taxes on the face value of his mortgage. On the other hand, a party who has no mortgage on his land, or on his home, say, worth \$10,000, is assessed at \$3,000, and pays taxes on the latter sum, while the mortgagor pays the full amount of taxes on his \$3,000 and is assessed the same. The farmer does upon his property worth \$10,000 free of mortgage. In this way, while the taxation is one and one-half to two per cent upon the real property, and the face value of the real property, \$3,000, it is equal practically to about six per cent upon the face value of the mortgage. What is now asked of the legislature by some, is a law taxing the mortgage relative or in the same proportion as real estate is taxed; that is to say, at one-third or thereabouts of the face value. Better still is a system of equal assessments on real property and the abolition of the mortgage tax law.

The act of Nov. 22, 1882, that imposed the tax on the principal tax, whether it was two or four per cent, while the interest did never exceed, with the exception included, ten per cent. The lender, therefore, is privy of the privilege of making an agreement with the borrower as to the amount of tax either of the parties may pay, and if the taxes are paid together with the rate of interest, the lender would incur a loss. The usual way would be to declare against the mortgage loan, which would then prohibit the tax being paid. One remedy proposed is to amend the law to stand as it is but give permission to the borrower and the lender to make an agreement to which shall pay the taxes, whether the interest is paid timely or not, being paid by the lender, a principal question to follow as it now stands is that he cannot tell what rate of interest he can possibly receive on his loan, since the tax fluctuates daily, depending on the rise and fall of taxation of a county or city. The banks of Portland have generally refused to make loans in the state since the law came into effect. Their motives have been the non-existence of a state treasury, and when no loans maturing they have been unable to immediately.

This seriously embarrasses the borrower and lender. The state treasurer, as to what sums the lender will receive, and the person who borrows on the security of the lot enough money to put buildings on it, getting sufficient return from rents, is compelled to wait up to four years. He cannot get the loan until he can build on it first, and that stops him from building. This same disadvantage affects the farmer and directly or indirectly, the planter and lumberman. The capitalist locks his money up until he knows the exact rate of interest he receives. The farmer and lots, therefore, remain unproductive as well as farms. The evil is uncertainty by the taxes each year. The constitution of the state prevents the legislature from legislating for a year on any particular cause under the new system, unless it be uniform and equal, but if taxes cannot be made specific during the five years currency of a tax, then the present law should be modified by an amendment giving the borrower permission to arrange with the lender as to which of the two persons bears, irrespective of the rate of interest charged upon the money loaned.

The Rev. Mr. Burroughs now considers himself as one man selected by Divine Providence to cause **REPEAL OF THE TAX LAW.** Kelly thinks his better idea is to change the tax law.

SITUATION WANTED.—CLERK OF BOOKKEEPER, APPLY AT H. B. PARKER'S PROPRIETOR'S OFFICE, ASTORIA, OREGON. DECEMBER 11, 1881.

**Stockholders' Meeting.**

NOTICE IS HEREBY GIVEN THAT the annual meeting of the stockholders of Columbia Canning Co. will be held in the office by the president of the company on Dec. 11, 1881, at 7 P.M., for the purpose of dividing the net profit of the last fiscal year among the stockholders.

By order of the president,  
THOMAS DEALY,

ASTORIA, OREGON, DECEMBER 11, 1881.

Just finished in rear of store  
Agricultural Implements,  
Sewing Machines,  
Pins and Oil, Glycerine.

**Occidental Hall!**G. M. and A. H. RICE, Managers  
**Only Three Nights Longer!**

Thursday Evening, December 11.

THE GREAT COMEDIAN.

**JOHN S.****LANGRISHE**

And his

Eastern Comedy Company.

(15 People.)

In the Latest and Greatest Combination of Fun in Three Acts.  
written expressly for this Company.

Entitled.

THE TERRIBLE

TELEGRAM!

INSTITUTE

A Live Dog and a Live Baby.

To correspond with the伶俐

CLOWN FACES.

The Stratagem,

A SILENT WOMAN.

Entire Change of Pill Every Night.

Special Performance on Saturday Afternoon.

Fifty Dollars Reward.

THE LOST REWARD WILL BE PAID  
TO THE PERSON WHO CAN PROVE  
THAT HE HAS BEEN SPED UP OUT OF THE CITY  
BY THE CLOUDS OVER, OR ON THE ENTRANCE  
TO THE CITY BY THE WINDS AND  
BY ORDER OF THE CLOUDS OVER. W. M.  
Tennie B sign. No. 75  
A. F. and A. M.**Grand Concert**

AT

**occidental hall!**

Dec. 10th, 1881.

to be given by the Congregational Church  
Choir, assisted by some of the

Leading Musical Talent of Astoria.

Reserved Seats at the City Book Store.

Tickets 25¢  
Guaranteed to Give Satisfaction.WYATT & THOMPSON  
Agents for Astoria.

Notice.

CLIMBERS OF THE ASTORIA  
Workingmen's Protective Union are re-  
sponsible for the names of their  
agents at the following cities: New York,  
Philadelphia, Boston, etc., etc.

By order of W. M. MCCARTHY.

Dec. 10th, 1881.

50¢

No extra charge for Reserved Seats.

50¢

1000 Reward.

FOR THE APPREHENSION OF THE  
BURGLARS IN DISCOVERY, A clean cloth-  
ing store, 500 ft. from the Post Office,  
Astoria, Dec. 6, 1881.

1000 Reward.

LOOK HERE!

AND

MILL COMPANY

Manufacturers and Dealers in

Lumber, Salmon Trays.

BOXES, ETC.

OFFICE AND MILL CORNER SALMON  
AND CEDAR STREETS.

ASTORIA.

GERMANIA BEER HALL

AND

BOTTLED BEER DEPOT,

Chenamus Street, Astoria.

The Best of Lager 5 Cts. a Glass.

Orders for the Celebrated

Columbia Brewery Beer.

Let me this place will be promptly

attended to.

No cheap San Francisco Beer sold at

this place.

WM. BOCK, Proprietor.

Dissolution of Co-partnership.

NOTICE IS HEREBY GIVEN THAT THE  
PARTNERSHIP heretofore existing between H.  
D. NEWBURY and J. R. STEVEN, at the  
time known as the City Book Store, is thus  
dissolved by mutual consent. All debt  
is to be paid or collected by the former  
and the business has been purposed  
to Messrs. GRIFFEN & REED, who will have  
charge of it in the future.H. D. NEWBURY,  
J. R. STEVEN.

Astoria, December 1, 1881.

Fifty Dollars Reward.

Notice to the Public.

NOTES AS TO CERTIFY THAT I WAS  
SICK FOR FOUR MONTHS AND THAT DR. JAMES  
CARRIED ME IN PERIODIC HEALTH, AND  
IT IS THIS SKILL THAT I AM THANKFUL FOR MY  
RECOVERY.

FRANK NOHLREIG.

The Northern Pacific Express Co.

SUPPLIES

The Shortest, Quickest and most  
Reliable Route between

ASTORIA AND ALL POINTS.

If you are anxious to send by Express  
Send it to me.

Northern Pacific Express Co.

Order your Express packages sent to you by the

NORTHERN PACIFIC EXPRESS CO.

Prompt Delivery, Low Rates, Satisfaction  
Guaranteed.

50¢ Reward.

For Rent.

TWO FRONT ROOMS SUITABLE FOR  
OFFICES, centrally located, apply at Asto-

ria Oregon, Dec. 10, 1881.

H. B. PARKER.

Proprietor Parker's House.

SITUATION WANTED.—CLERK OF BOOKKEEPER, APPLY AT H. B. PARKER'S PROPRIETOR'S OFFICE, ASTORIA, OREGON. DECEMBER 11, 1881.

Elegant Rooms.

SUNNY AND CONVENIENT IN WM.  
SMITH'S BUILDING.

APPLY TO S. M. SMITH.

A Splendid Confectionery.

Eating Chocolate—Strawberry Choco-

late—Bacon—Puff—Fudge.

Chocolate—Every one likes it.

To William H. May Co. Corn.

ALL PERSONS KNOWN THAT THEY

ARE HAVING BUSINESS IN THE CITY

OF ASTORIA.

CHOCOLATE.

Everyone Likes It.

CHOCOLATE.